

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation  
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

BANCO ITAÚ EUROPA LUXEMBOURG S.A.,  
and BANCO ITAÚ EUROPA  
INTERNATIONAL,

Defendants.

Adv. Pro. No. 12-01019 (SMB)

**STIPULATION EXTENDING TIME TO RESPOND**

IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned herein, that the time by which defendants Banco Itaú Europa Luxembourg S.A. and Banco Itaú Europa International (“Defendants”) may answer, move against, or otherwise respond to the Trustee’s complaint (“Complaint”) is extended up to and including December 19, 2014. The pre-trial conference will remain on January 28, 2015, at 10:00 a.m.

The purpose of this stipulated extension (“Stipulation”) is to provide additional time for Defendants to answer, move against, or otherwise respond to the Complaint. Nothing in this

Stipulation is a waiver of Defendants' right to request from the Court a further extension of time to answer, move against, or otherwise respond to the Complaint and/or the Trustee's right to object to any such request.

The parties to this Stipulation reserve all rights and defenses they may have, and entry into this Stipulation shall not impair or otherwise affect such rights and defenses, including without limitation any defenses based on lack of jurisdiction.

This Stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photocopy, or electronic copy of this Stipulation shall be deemed an original. This Stipulation is entered into pursuant to the Order Granting Supplemental Authority to Stipulate to Extensions of Time to Respond and Adjourn Pre-Trial Conferences (Adv. Pro. No. 08-01789 (SMB), Dkt. No. 7037).

Dated: October 24, 2014  
New York, New York

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Substantively Consolidated SIPA Liquidation  
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LLC and the Estate of Bernard L. Madoff*

/s/ Heather L. Kafele

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